

NEW SOUTH WALES
DIGEST OF CURRENT STATISTICS

	<u>Page</u>
<u>RURAL</u>	103
<u>I: EMPLOYMENT, POPULATION AND NON-RURAL INDUSTRIES</u>	
Employment	September, 1958 103
Sea Migration	Year, 1957/58 105
South Wales Railways	Year 1957/58 & August, 1958 105
Building	August, 1958 106
Production - Coal	September, 1958 106
- Factories	August, 1958 107
- Iron and Steel	August, 1958 107
Motor Vehicle Registrations	August, 1958 107
<u>II: FINANCE AND TRADE</u>	
Commercial Banking	September, 1958 108
Trading Banks	September, 1958 108
Assets to Customers' Accounts	September, 1958 109
Bank Deposits	August, 1958 109
Retail Trade	Year, 1957/58 109
Wholesale Trade, Large Sydney Stores	August, 1958 109
Wholesale Sales, N.S.W.	Year, 1957/58 110
South Wales Accounts	September, 1958 111
Commonwealth Accounts	September, 1958 111
Stock Exchange	September, 1958 112
Governmental Issues - Australia	Year, 1957/58 112
<u>III: RURAL INDUSTRIES</u>	
Season	September, 1958 113
- Receipts, Price and Exports	September, 1958 113
- Yielding, Production and Use	August, 1958 114
- Agriculture	Year, 1957/58 115
<u>PHS</u> : Economic Indicators	Years, 1953/58 116/117

Employment indicators tended downward between April and August 1958. There have been signs of a seasonal revival in labour demand since, but activity has slackened in some industries which had expanded until recently, such as motor cars, electric appliances and television. Available output series for a variety of products show that production in April and August remained mostly at or above the level of early 1958 or of the middle of 1957, and that output fell only for some, such as textile and engineering products and certain electric appliances. Building figures (permits) in April and August also remained comparatively high. Recent bank movements have been influenced by the unfavourable trade position, and the growth of manufacturing and retail turnovers has been easing. The rural industries have enjoyed a favourable winter season, leaving pastures and stock in good condition and sheep progressing well. Wool deliveries so far this season have been well below last year, and prices at auction have fluctuated considerably but have remained well below last season's level.

PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

NEW SOUTH WALES (see also graph p. 116)
Civil employment aggregates exclude defence forces, rural workers and persons in private domestic service. The series has been revised recently.)

New South Wales civil employment declined from 1,130,800 persons in April 1958 to 1,125,100 in August. A similar decrease occurred at this time in 1957 and at least some of it can be ascribed to seasonal factors but in 1958 it appears that although the work force continues to rise the demand for labour is at present static or declining. The recent fall in employment affected private more than Government and male more than female employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales					
	Males	Females	Persons		
			Government	Private	Total
er y	778,100	298,600	248,300	828,400	1,076,700
	760,100	281,100	246,100	795,100	1,041,200
	810,100	309,300	262,200	857,200	1,119,400
	809,000	309,100	262,300	855,800	1,118,100
	806,600	309,800	261,300	855,100	1,116,400
	814,300	316,500	265,200	865,600	1,130,800
	812,400	315,200	266,300	861,300	1,127,600
	811,000	315,700	266,900	859,800	1,126,700
	809,700	315,400	266,200	858,900	1,125,100

Commonwealth Employment Service reports for New South Wales indicate September reduced activity in some factories and retrenchments of coal are balanced by seasonal rises in food processing industries and some firms as well as by larger labour requirements for public works. The unplaced applicants which had declined from 30,800 in July to 29,300 in August fell further to 29,300 in September, in the latter month the fall was mainly for women. At the same time the number of persons on unemployment benefit fell from 12,100 to 10,600 and the number of unfilled vacancies rose from 6,300 to 7,700. The improvement in the labour position was the same as in August and September 1957.

COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.						Unemployment Benefit Recipients, N.S.W.
Registered for Placement stating to be					Vacancies Unfilled	
Not at Work	Seeking Job Change	Total Unplaced Applicants				
Persons		Men	Women	Persons	Persons	Persons
4,300	4,300	5,700	2,900	8,600	58,900	100
35,700	3,000	30,800	7,900	38,700	5,900	25,100
12,100	4,000	9,900	6,200	16,100	10,100	3,200
19,900	4,200	15,800	8,300	24,100	7,800	7,300
19,500	4,300	16,200	7,600	23,800	8,400	7,900
18,200	4,200	15,000	7,400	22,400	8,900	7,200
24,000	4,400	18,300	10,100	28,400	7,300	9,600
25,900	4,900	20,100	10,700	30,800	6,300	12,100
24,500	4,900	19,200	10,200	29,400	7,100	11,400
24,100	5,200	19,200	10,100	29,300	7,700	10,600

A reduction in the number of unplaced applicants during September was in all the main States; the Australian total declined from 63,000 in July to 58,900 in August and the number on unemployment benefit from 28,300 to 26,000.

An employment survey of larger privately-owned factories in New South Wales by the Department of Labour and National Service and the Commonwealth Bureau of Census and Statistics (Melbourne) shows a decline in the aggregate from 205,500 in March 1958 to 182,900 in September; that is the lowest figure since November 1957. The decline was reported during September from the motor, television and many other industries while the labour demand rose seasonally in the food and textile industries and also increased a little for steel and textile mills. Employment in September 1958 was less than a year ago in the motor, textile equipment and clothing and textile groups. The 1958 figure for men was a little higher than a year ago but there was no rise over the women employees. During September 1958 (1957 in brackets) about 18% of the 631 reporting firms retrenched or did not replace staff losses, 19% were keeping their normal complement and 19% (20%) were taking on new staff.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons

Group	Sept. '56	Sept. '57	March '58	July '58	Aug. '58	Sept. '58
Materials	14.5	14.1	14.6	14.6	14.7	14.6
Equipment	32.9	35.5	36.8	37.2	37.2	37.3
Mfrs.	20.4	20.0	21.0	19.8	19.2	19.0
Ducts	46.3	49.0	50.2	50.6	50.7	50.3
Textiles	9.3	9.6	9.9	9.9	10.0	9.9
Tobacco	29.2	28.3	28.7	27.4	27.3	27.4
Factories	19.0	19.3	20.2	19.2	19.1	19.3
	22.8	24.1	24.1	24.4	24.4	24.4
	148.7	153.2	157.4	156.2	155.6	155.6
Non-Food	45.7	46.7	48.1	46.9	47.0	46.6
Food	194.4	199.9	205.5	203.1	202.6	202.2
	175.4	180.6	185.3	183.9	183.5	182.9

SEA MIGRATION = Australia

The long term and permanent inward movement of migrants into Australia, being 108,000 in the year ended June 1958 was less than in the three preceding years, and with the continuing increase in departures the net gain in migration under this heading fell from over 80,000 in 1954-55, 1955-56 to 65,600 in 1957-58. If short-term movements are included the population gain from migration shows a similar trend.

OVERSEA MIGRATION MOVEMENT = Australia = Number of Persons

LONG TERM AND PERMANENT MOVEMENT			SHORT TERM MOVEMENT		N E T
Arrivals	Departures	Balance	Aust. Residents	O'sea Visitors	
158,300	20,500	137,800	1,700	-1,500	138,000
102,200	32,600	69,600	600	-1,800	68,400
132,600	37,900	94,700	3,000	1,100	98,800
120,600	38,500	82,100	5,300	-1,000	86,400
108,000	42,400	65,600	1,500	- 500	66,600

SOUTH WALES RAILWAYS AND STATE TRANSPORT CO-ORDINATION FUND

Passenger and freight traffic on the State railways in July and August was comparatively light; a decline in earnings, as compared with 1957, not fully matched by a reduction in working expenses and the working surplus of £333,000 was less than in recent years.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Months of July and August					Year ended June -	
Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
millions	mill.tons	£'000	£'000	£'000	millions	mill.tons
43.9	3.32	13,378	12,972	406	280.5	18.05
43.1	3.15	12,808	12,320	488	264.1	18.14
42.1	3.09	12,180	11,847	333	255.6	17.80

Working Account.

The Auditor-General's analysis of railway accounts for the 1957-58 shows that freight revenue fell from £52m. in 1955-56 and 1956-57 to £48m. in 1957-58, mainly because of the smaller volume of wheat and wool carriage combined with drought concessions to producers, and of the loss of some interstate coal traffic to shipping and the granting of freight concessions on the coast for export. There was also a decrease in coaching revenue from £18.0m. on urban lines. Services expenditure was reduced from £74.5m. in 1956-57 to £72.4m. in 1957-58 through staff cuts, less overtime and cost decreases for fuel, stores and maintenance; but capital charges rose by a similar amount to £13m. In recent years the balance from revenue account has nearly always been insufficient to cover the steadily rising capital charges; the deficiencies for 1956-57 and 1957-58 were £5.8m. and £8.2m. respectively. The Auditor General estimates that during the past ten years the accumulated deficiency on the railways account was £39m. and that to meet the liability on railway loans the Treasury has had to add £41m. to the amount available for that purpose from the Railways Fund.

NEW SOUTH WALES GOVERNMENT RAILWAYS - £ million

Traffic		Revenue			Expenditure on Services	Balance Revenue A/c.	Capital Charges	Net Balance
Coaching	Goods	Other	Govt. Contrib.	Total				
18.0	52.8	3.8	1.8	76.4	67.2	9.2	9.0	.2
19.6	52.0	3.8	1.8	77.2	74.2	3.0	10.6	- 7.6
22.8	52.0	3.9	1.8	80.5	74.5	6.0	11.8	- 5.8
22.4	48.2	3.8	1.8	76.2	72.4	4.8	13.0	- 8.2

Receipts by the State Transport (Co-ordination) Fund fell from £2m. in 1953-54, when they had included interstate charges, to £950,000 in 1955-56, although now confined to intrastate traffic, mostly of goods, they recovered to £1.3m. in 1957-58. Repayment to the railways were increased from £250,000 in 1955-56 to £750,000 over the year and about £250,000 was refunded on interstate charges previously imposed.

STATE TRANSPORT (CO-ORDINATION) FUND £ million

Receipts				Payments		
Charges		Fees & Fines	Total Receipts	To Railways	Other, incl. Expenses	Total Payments
Passengers	Goods					
.05	1.80	.10	1.95	1.75	.19	1.94
.03	.84	.08	.95	1.00	.21	1.21
.03	1.03	.14	1.20	.25	.28	.53
.03	1.14	.17	1.34	.75	.50	1.25

BUILDING = New South Wales (See also graph p. 117)

Building activity in New South Wales showed a comparatively sharp seasonal decline during the winter months but remained above last years level. During the eight months period ended August the number of dwelling approvals rose from 20,093 in 1957 to 21,596 in 1958 and their value from £63m. to £68.8m. despite a decrease of 743 in Government owned houses. The value of commercial and factory building approvals in the 1958 period increased over 7 but was not as high as in 1956. However, a substantial increase in the "other types" group, which includes public buildings such as schools lifted the total value of building approvals from about £101m. in January-August 1957 to £119m. in 1958.

NEW BUILDING - APPROVALS - New South Wales

	Houses and Flats				Hotels, Shops, Facto-	Other	Total	
	Private	Govt.	Total	Total	Offices, Banks	ries	Building	
	Number				Value in \$ millions			
1956	14,817	1,845	16,662	52.7	14.6	16.5	17.9	101.7
1957	16,785	3,308	20,093	63.0	12.9	11.4	13.7	101.0
1958	19,031	2,565	21,596	68.8	13.8	11.5	24.9	119.0
	2,351	191	2,542	8.2	1.6	1.0	2.6	13.4
	2,268	493	2,761	8.4	1.7	.7	1.9	12.7
	2,252	366	2,618	8.4	1.6	1.8	1.2	18.0
	2,974	458	3,432	10.8	2.0	2.0	2.6	17.4
	2,543	322	2,865	9.0	1.6	1.9	3.8	16.3

Figures preliminary only. Ø Includes public buildings. £ Estimated cost when completed (excl. land) of new buildings, alterations and additions.

COAL PRODUCTION = New South Wales (See also graph p. 117)

New South Wales coal production rose from about 11m. tons in the first months of 1955 and 1956 to 11.4m. tons in 1957 and 11.7m. tons in 1958, or a weekly average of 298,000 tons in 1955 to 317,000 tons in 1958. Production from the northern mines recovered in 1958 from the decrease of the preceding years while output on the Southern field continued to expand, and output in the West declined a little. Consumption estimates, available up to end of August, indicate that use of coal by the railways and by gas works in the State decreased during the current year while the steel works and electricity undertakings increased their coal input. Interstate and overseas exports were also higher than in the corresponding 1957 period.

COAL PRODUCTION = New South Wales - Million Tons

	Year ended December				Forty Weeks ended Ø			
	1954	1955	1956	1957	1/10/55	29/9/56	28/9/57	27/9/58P
and	8.63	8.48	8.36	8.48	6.34	6.16	6.19	6.52
n	3.36	3.60	3.98	4.55	2.66	2.92	3.43	3.46
n	1.71	1.76	1.87	1.63	1.33	1.24	1.23	1.16
	13.70	13.84	14.00	14.66	10.33	10.32	10.85	11.14
	1.38	.90	.81	.71	.71	.63	.55	.58
	15.08	14.74	14.81	15.37	11.04	10.95	11.40	11.72

Ø Including three weeks holidays in each period.

DUCTION = Iron and Steel, Factories = New South Wales (see also graph p.117)

Iron and steel production in New South Wales during July and August 1958 was maintained at the level of recent months. However, pig iron production was a little less than for this period of 1957 while steel output had a rise of 3% over the year.

IRON AND STEEL PRODUCTION = New South Wales = Thousand Tons								
Year ended June				July and August				
1955	1956	1957	1958	1955	1956	1957	1958	
1,669	1,777	1,857	2,029	285	290	290	346	
Steel	2,162	2,354	2,831	390	430	522	537	

New South Wales production figures of a list of 87 factory items for July and August 1958 were about the same or a little higher than earlier in the year with the exception of a decline in some textile and clothing products. About two thirds of the items production was the same or higher than at the same time of 1957, with rises particularly for processed foods, hosiery and shoes, building fittings such as stoves and baths, motors and engines and soap products; textile production and also that of appliances such as washing machines, toasters and radios, declined over the year. Only in a few cases production in July-August 1958 at the highest level recorded earlier, e.g. women's hosiery, electric stoves, television, detergents and mattresses.

OR VEHICLE REGISTRATIONS = New South Wales and Australia (See also graph p.117)

New car registrations in New South Wales which had exceeded 5,000 in April and May 1958 declined to 4,800 in July and 4,600 in August but were then still higher than in that month of the two previous years. The total number of cars on the State register rose by 39,500 to 556,000 between August 1957 and August 1958. Registrations of new commercial vehicles (including station wagons) reached the record figure of 2800 in July 1958, and were 2,400 in August, the total number on the State register rose by 6% to 268,700 over the year.

New South Wales	C A R S			LORRIES, UTILITIES & VANS		
	1956	1957	1958	1956	1957	1958
Monthly Average of New Registrations						
January	4,100	4,100	4,300	2,000	1,600	2,300
February	4,000	4,400	5,000	2,100	2,000	2,500
March	4,100	4,700	4,800	2,200	2,100	2,800
April	4,500	4,000	4,600	1,900	2,000	2,400
May	4,200	4,900		1,900	2,200	
Total on Register at End of August						
	484,100	516,500	556,000	240,700	254,700	268,700

New vehicle registrations in most of the States recovered in 1957/58 from the decline of the two preceding years and were back near the record level of 1954-55. The number of cars on the register in Australia rose in 1957-58 by 1% to 1.68 mill. and the number of commercial vehicles by 6% to 744,500. For 100 of population the number of cars rose from 13 in June 1954 to 16 in June 1957 and 17 in 1958, and commercial vehicles from 7 to 8. Combining cars, commercial vehicles and motor cycles the Commonwealth average in June 1958 was 19 vehicles per 100 of population; the State figures were 41 and 31 in the Northern Territory and Capital Territories, 29 for South Australia, 27 for Western Australia and Victoria, 26 for Queensland and 24 for New South Wales and Tasmania.

N.S.W.	Victoria	Qld.	South A.	West A.	Tasmania	ACT/NT	Australia
New Cars Registered							
56,200	51,900	20,600	18,200	12,400	5,700	1,300	166,300
56,100	53,500	19,600	17,500	10,100	5,500	1,300	163,600
51,500	47,600	19,000	15,700	9,300	5,300	1,300	149,700
57,300	54,200	20,500	16,300	10,100	5,300	1,500	165,200
Cars on the Register at 30th June							
398,400	397,600	145,900	133,300	78,300	40,000	6,300	1,199,800
515,900	527,900	194,700	164,200	103,800	52,700	10,100	1,569,300
554,500	562,400	206,700	173,200	110,600	56,900	11,300	1,676,100
New Commercial Vehicles Registered							
24,900	15,000	12,000	6,800	6,100	2,300	600	67,700
26,000	16,900	11,400	6,500	5,200	2,600	700	69,300
22,500	13,800	9,900	5,700	4,400	2,000	700	58,000
27,200	15,200	10,600	5,700	5,600	2,000	800	67,100
Commercial Vehicles on the Register at 30th June							
213,700	130,700	115,900	62,100	60,400	19,700	4,400	606,900
255,600	155,100	130,500	66,200	66,000	22,900	6,300	702,600
280,000	161,100	138,300	67,800	66,300	24,000	7,000	744,500

Victoria registration according to use not type; cars include commercial vehicles used for private use.

PART II: FINANCE AND TRADE

CENTRAL BANKING - Australia

Gold and balances held abroad by the Central Bank reached £475m. at the end of 1957 which was the highest level for $3\frac{1}{2}$ years but unlike the strong rise of early 1957 the unfavourable turn of the trade balance reduced the item to £396m. by October 1958, or about £74m. less than a year earlier. Australia's total international reserves were £525m. in June (the last figure available) or about £93m. more than was held by the Central Bank under this heading. Credit expansion of the trading banks was aided in 1958 by a reduction in Special Accounts requirements from £340m. to £265m. Central bank holdings of Government securities in October 1958, totalling £516m., were near the level of that month in recent years.

WEALTH BANK - CENTRAL BANKING BUSINESS, including Note Issue Dept. (£millions)

Month	Notes on Issue held by			Trading Banks		Other Liabilities. (a)	Gold & Bal'cs. Abroad	Govt. & Other Securities	Other Assets (b)
	Public	Banks	Total	Special A/c	Other Dep's.				
October	312	39	351	311	37	256	429	479	51
October	330	40	370	265	39	213	309	528	54
October	338	43	381	255	41	204	285	538	57
November	355	64	419	270	36	196	328	556	40
October	343	43	386	340	36	210	470	497	16
November	362	59	421	340	32	215	475	523	21
October	n.a.	n.a.	393	265	32	220	396	516	13

including capital and reserve funds. (b) Excluding coins and bills held.

MAJOR TRADING BANKS - Australia (See also graph p. 117)

Customers' deposits rose seasonally by £7m. to £154m. during September 1958 and were then £8m. higher than in September 1957. Current deposits in 1958 were less than in 1957, 1955 or 1954, but the deposit aggregate has been kept up through interest-bearing deposits which were 28% of the total in September 1958, as against 25% in 1957 and 23% in 1955. After a rise in trading bank advances from £863m. in March 1958 to £964m. in July they declined to £949m. in September which corresponds to the seasonal movement of recent years. The advances-deposits ratio in September 1958 was 61%, as compared with 56% in 1957 and 62% in 1956. The ratio of Special Accounts to deposits of 17% in September 1958 was less than in recent years while the liquid assets-deposits ratio of 20% was about the same as in 1957 and 1956.

MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Monthly Periods	Deposits at Credit of Customers			Advances to Custom- ers	Central Bank Special Accts.	Public Secur- ities	Treas- ury Bills	Cash Items	Ratio to Deposits		
	At In- terest	Other	Total						Ad- van- ces	Spec- ial A/c.	Cash & Secur- ities
	£ million								per cent		
Sept.	310	1,118	1,438	929	265	145	28	76	65	18	17
Sept.	327	1,100	1,427	885	255	156	41	81	62	18	20
Aug.	381	1,145	1,526	868	340	201	23	71	57	22	19
Sept.	385	1,153	1,538	861	340	207	25	69	56	22	20
March	414	1,245	1,659	863	325	250	94	69	52	20	25
Aug.	432	1,107	1,539	960	265	194	28	67	62	17	19
Sept.	429	1,117	1,546	949	265	201	28	70	61	17	20

DEBITS TO CUSTOMERS' ACCOUNTS = New South Wales

(including Government accounts at city banks and Central Bank transactions).

The rise in money turnovers in New South Wales, as shown by the movement in bank debits, has continued but at a slower rate than last year. Compared with 1957 the 1958 figures were about 1% higher in January-June and higher in September quarter 1958. The rise for the year 1957 over 1956 was

DEBITS TO CUSTOMERS' ACCOUNTS = New South Wales

	Weekly Average - £ million				Percent. Rise over previous Year			
	1955	1956	1957	1958	1955	1956	1957	1958
Quarter	183.0	190.0	218.8	222.5	9%	4%	15%	2%
"	198.9	208.5	232.0	233.7	9%	5%	11%	1%
"	193.5	200.6	224.0	233.3	9%	4%	12%	4%
"	211.4	226.2	241.1		11%	7%	7%	
	196.7	206.3	229.0		9%	5%	11%	

SAVINGS BANKS = New South Wales and Australia

Savings deposits continue to rise but at a slower rate than last year. An increase of £2m. in August brought the New South Wales total to £454m. or 11m. more than in August 1957, while Australian deposits rose by £63m. to 111m. over the year. Commonwealth Savings Bank deposits rose steadily at a rate of .9% in each of the past three years but the greater part of the deposit rise has been going into the private savings banks which held 18% of the deposit total in New South Wales and 12% in Australia at the end of August 1958.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
Deposits at end of Month							
6	361.9	38.1	394.7	707.1	393.0	62.1	1162.2
7	362.9	62.0	424.9	715.8	401.2	118.1	1235.1
7	365.1	64.0	429.1	721.0	404.4	122.3	1247.7
8	367.8	84.1	451.9	730.1	414.8	159.9	1304.8
8	368.5	85.6	454.1	732.0	416.1	162.7	1310.8
Increase - August to August							
	3.0	32.8	35.8	12.4	7.0	62.1	81.5
	3.2	31.2	34.4	13.9	11.4	60.2	85.5
	3.4	21.6	25.0	11.0	11.7	40.4	63.1

RETAIL TRADE - LARGE SYDNEY STORES

The value of retail turnovers in city stores rose in June quarter and July 1958 by about 5% over the corresponding 1957 figures but the August figures remained about the same as in the three preceding years. Stock turnover showed only minor rises in recent months, and the August figure was less than in 1956 or 1955.

LARGE SYDNEY STORES - Percentage Changes Compared with Previous Year

	Value of Sales				Value of Stock (End of Period)			
	1955	1956	1957	1958	1955	1956	1957	1958
	%	%	%	%	%	%	%	%
Quarter	+ 4	+ 4	-	+ 1	+12	+ 1	- 1	+ 4
Quarter	+ 5	+ 1	- 2	+ 6	+ 9	+ 2	- 3	+ 1
	+ 4	- 2	+ 9	+ 5	+10	- 2	+ 5	- 1
	+ 4	-	- 1	-	+10	- 1	- 4	+ 2

WHOLESALE TRADE = New South Wales

Wholesale trade turnovers in New South Wales, as indicated by sales statistics, rose fairly steadily throughout 1957-58 at an annual rate of 15% which corresponds to the rate for each of the two preceding years.

WHOLESALE TRADE = Net Sales of Taxable and Exempt Goods by Traders registered under Sales Tax Acts, New South Wales

	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1954-5	1955-6	1956-7	1957-8	1954-5	1955-6	1956-7	1957-8
Quarter	236.8	263.2	268.9	287.2	15%	11%	2%	7%
Quarter	250.3	267.6	296.0	309.6	9%	7%	11%	5%
	229.4	242.9	262.1	275.7	21%	6%	8%	5%
	258.2	263.6	276.5	294.0P	15%	2%	5%	6%
	974.7	1037.2	1103.5	1166.5P	15%	6%	6%	6%

ALL SALES = New South Wales and Australia (See also graph p. 117)
 Estimated value of goods sold at retail. See footnotes to second table)

The seasonal rise in the value of retail sales in New South Wales in £288m. in March quarter 1958 to £297m. in June quarter was less than the amount of recent years but the June quarter figure remained 5% higher than year earlier. A slowing down in the rise of retail turnovers during June quarter 1958 was evident also in the other States; the Australian total rose £41m. between March and June quarter 1957 and by £27m. (to £770m.) in that period of 1958. New South Wales retail turnovers rose from £1120m. in the year 1956-57 to £1197m. in 1957-58 (from £2897m. to £3089m. in Australia); this increase of 7% was proportionally greater than between 1955-56 and 1956-57 but not as high as in earlier years. The retail price index series (1954-57 series and Interim) rose by about 2% between June quarters 1957 and 1958.

VALUE OF RETAIL SALES = ALL RECORDED GROUPS

New South Wales	1954-5	1955-6	1956-7	1957-8	1954-5	1955-6	1956-7	1957-8
	£ million				Percent. Increase over Year.			
Mar. qtr.	237	262	267	285	12%	11%	2%	7%
"	273	296	303	327	10%	9%	2%	8%
"	240	259	267	288	11%	8%	3%	8%
"	263	273	283	297	12%	4%	4%	5%
Year	1,013	1,090	1,120	1,197	11%	8%	3%	7%
Australia	2,603	2,799	2,897	3,089	12%	8%	3%	7%

The principal rises in New South Wales sales between June quarter 1957 and 1958 were £4m. or 9% for groceries, £3m. or 26% in electrical goods, including television, and £6m. or 9% in the motor group, while there was little change in the other main groups. Of the recorded sales total in 1957-58, as in 1956-57, food and drink made up 37%, clothing 15%, the motor group 21% and other items 27%; in the two preceding years sales of clothing were proportionally a little higher and of food a little lower than now.

VALUE OF RETAIL SALES OF GOODS - NEW SOUTH WALES

Commodity Group	Year ended June			Quarter				
	1956	1957	1958	1956	1957	1958		
				June	March	June	March	June
	£ million							
Food & Drink	132	139	152	34	33	35	38	39
Meat	63	68	68	17	17	18	17	17
Food	106	108	115	26	26	27	27	28
Total - Food & Groceries	301	315	335	77	77	80	84	84
Alcohol, Wine & Spirits	91	97	103	24	25	24	26	23
Clothing, Drapery & Footwear	174	171	175	45	37	44	36	45
Hardware, China & Glassware	64	63	66	16	15	16	16	16
Electrical Goods & Radios	40	43	55	9	10	11	15	14
Furniture & Floor Coverings	35	34	36	9	8	8	8	9
Other Goods	155	165	174	37	38	41	41	41
Total (1 to 9)	860	888	944	217	210	224	226	232
Motor Vehicles, Parts, Petrol	230	232	253	56	57	59	62	65
Total (1 to 10)	1,090	1,120	1,197	273	267	283	288	297
	Increase over preceding Year (Fall-)							
Food & Drink	10%	4%	6%	8%	3%	4%	9%	3%
Clothing, Drapery, Footwear	3%	-2%	3%	-4%	-1%	-2%	-2%	2%
Electrical Goods & Radios	4%	9%	27%	9%	13%	21%	44%	26%
Hardware, Furniture, Other	6%	3%	6%	4%	4%	4%	7%	3%
Total (1 to 9)	7%	3%	6%	4%	3%	3%	8%	4%
Motor Vehicles, etc.	9%	1%	9%	2%	4%	5%	8%	9%
Total (1 to 10)	8%	3%	7%	1%	3%	4%	8%	5%

(1) fruit, vegetables, confectionery, ice cream, cakes, soft drinks etc. but excl. delivered bread and milk. (6) Excl. basic building materials. (9) Incl. tobacco, stationery, chemists' goods, produce, jewellery etc. (10) Excl. farm and earth machinery.

NEW SOUTH WALES ACCOUNTS

Increases from tax reimbursements, stamp and probate duties and various services raised Governmental revenue from £28.8m. in September quarter 1957 to £30.4m. in 1958 while Governmental expenditure rose by £2m. to £29.8m. In the business undertakings a reduction in railways expenditure brought the two sides of the working account to near balance. Overall revenue in the State accounts exceeded expenditure by about £800,000 in the 1958 quarter or nearly the same as in 1957, while in that quarter of 1955 and 1956 expenditure had exceeded revenue. Gross loan expenditure of £10.8m. in September quarter 1958 was not as high as in that period of some earlier years.

NEW SOUTH WALES ACCOUNTS - In £millions

Revenue	September Quarter			Expenditure	September Quarter		
	1956	1957	1958		1956	1957	1958
Reimbursements	13.1	14.2	15.2	Net Debt Charges	4.5	4.5	4.5
Taxation	7.0	9.0	9.0	Other, excl. above			
Governmental	5.4	5.6	6.2	Governmental	22.7	23.2	25.3
Government	25.5	28.8	30.4	Total above	27.2	27.7	29.8
Business	18.3	17.8	17.9	Railways	18.5	18.2	17.7
Bus Service	3.5	3.4	3.1	Tram & Bus Service	3.4	3.3	3.3
Harbour	.8	.7	.7	Sydney Harbour	.5	.5	.5
Business	22.4	21.9	21.7	Total Business	22.4	22.0	21.5
Revenue	47.9	50.7	52.1	Total Expenditure	49.6	49.7	51.3
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					10.7	11.7	10.8

COMMONWEALTH ACCOUNTS

Income tax collections declined from £69m. in September quarter 1957 to £65m. in 1958; this follows the trend of recent years and seems to indicate mainly quicker handling and refund of over-payments in employees returns and has little relevance for the annual results. The 1958-9 budget anticipates £610m. under this heading, as against £650m. collected in the year 1957-58. Pay-roll tax collections in the 1958 quarter were also less than in 1957 but revenue from customs, excise and sales tax rose appreciably, and total tax revenue increased from £181m. in September quarter 1956 and £185m. in 1957 to £189m. in 1958. Social Services payments rose from £60m. in 1957 to £74m. in 1958, largely because of the dates on which regular endowment and pension payments fell due. Expenditure under the other main headings was also mostly higher in the 1958 period, and total expenditure in September quarter rose from £262m. in 1956 and £271m. in 1957 to £306m. in 1958.

COMMONWEALTH GOVERNMENT ACCOUNTS (£million)

Revenue Item	September Quarter			Expenditure Item	September Quarter		
	1956	1957	1958		1956	1957	1958
Income Tax	19.3	17.2	18.6	Social Service (1)	55.9	59.5	74.0
Stamp Duty	49.3	51.3	55.9	States: Tax Reimburs.	34.8	38.0	41.0
Tax	27.3	29.8	33.5	Other	17.2	16.7	18.7
Income Tax	69.3	69.0	64.8	Defence	42.9	37.2	42.5
All Tax	12.0	12.7	12.2	War & Repatriation(2)	19.1	19.6	21.0
Duty	2.8	4.0	3.4	Subsidies & Bounties	2.4	2.2	2.3
Taxes	.5	.5	.5	Capital Works	24.5	27.5	30.5
Taxation	180.5	184.5	188.9	Debt Charges	16.8	17.1	16.8
Radio, TV	21.1	24.3	27.0	P.M.G. Radio, TV	22.6	24.7	26.8
Revenue	9.4	10.6	9.7	Other Expenditure	26.0	28.5	31.9
TOTAL REVENUE:	211.0	219.4	235.6	TOTAL EXPENDITURE	262.2	271.0	305.5

balancing items excluded. (1) Actual expenditure from National Welfare Fund. including debits to Loan funds of .7m. in 1956, .8m. in 1957 and £1.3m. in 1958.

The Treasury bill issue was seasonally reduced from £251m. in December 1957 to £134m. in May and rose again to £195m. in September 1958 which is near the level for that month of recent years.

SYDNEY STOCK EXCHANGE

The rise in share prices of recent months came to a halt in the second half of September, when a slight downward tendency became evident which lasted into early October. However, the averages for September were well maintained, and the index series for industrials, for all recorded shares and for active shares remained at their highest level for about seven years.

INDEX OF SHARE PRICES = Sydney - Years 1948 to 1950 = 100						
	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	75 Companies incl. other series	34 Active Shares
all	149	130	167	174	139	132
new	112	119	126	124	112	108
pt.	130	122	158	170	129	127
ly	133	119	132	176	128	128
g.	136	122	128	175	131	131
pt.	137	123	130	173	131	131

CAPITAL ISSUES = Australia

Statistics of the number and value of new capital issues by Australian companies listed on Australian stock exchanges declined continuously during the years 1955-56, 1956-57 and 1957-58, with the fall more evident in the second than in the first half of 1957-58. This applied particularly to the number of new issues and the cash raisings they involved, while issues not involving cash, such as bonus, conversion or share exchange issues were relatively high during the past two years when they corresponded to about one half of the value of new issues. In the same way cash raisings involving new money from the investing public decreased while others in the form of subscriptions from associated companies or issues to redeem existing securities rose to about 30% of total cash raisings. The decline in public cash subscriptions for share issues contrasts with the growing popularity of debentures, registered notes and deposits with companies. The amount of new money raised this way rose from about £50m. in 1955-56 and in 1956-57 to £79m. in 1957-58 when for the first time it exceeded the cash consideration and the actual amount raised by new share issues. Because this is largely a short-term type of finance the value of conversions and renewals has also risen apace in recent years. Share issues by overseas companies listed on Australian stock exchanges which were worth between £10m. and £20m. in some post-war years amounted only to £6m. in 1956-57 and to £2m. in 1957-58.

CAPITAL RAISED BY AUSTRALIAN COMPANIES LISTED ON AUSTRALIAN STOCK EXCHANGES

	Share Issues						Debentures, Reg'd Notes or Deposits Accepted		
	Commenced in Period			Cash Raised in Period			New Money	Other	Total
	No. of Issues	CONSIDERATION		New Money	Other	Total			
		Cash	Total						
	No.	£A Million							
5	556	73.4	113.5	59.7	8.4	68.1	27.5	36.4	63.9
6	540	69.0	104.7	59.2	8.8	68.0	50.0	69.8	119.8
7	411	52.7	110.4	43.7	7.3	51.0	51.7	92.3	144.0
8	365	49.3	107.3	35.2	14.7	49.9	78.5	131.2	209.7
July-Dec.	212	20.5	40.7	22.1	3.3	25.4	34.2	39.6	73.8
Jan-June	199	32.2	69.7	21.6	4.0	25.6	17.5	52.7	70.2
July-Dec.	186	22.5	60.3	18.3	10.0	28.3	39.5	55.8	95.3
Jan-June	179	26.8	47.0	16.9	4.7	21.6	39.0	75.4	114.4

PART III : RURAL INDUSTRIES

EASON (See also graph p.117)

Most parts of the State received beneficial rainfalls during September, stocks and pastures have generally come through the winter in very good condition. Temperatures in September were below average causing some lambing and damage to crops. This has reduced earlier prospects for a record crop but an estimate issued by the Minister for Agriculture on 13th September is for a harvest of between 50m. and 70m. bushels.

RAINFALL INDEX, New South Wales, "Normal Rainfall" - 100 for each period
(Districts - N: Northern, C: Central, S: Southern, W: Western)

Sheep Districts					Wheat Districts				Coastal Dairying Districts			
N	C	S	W	Total	N	C	S	Total	N	C	S	Total
124	183	92	116	130	120	172	83	111	67	116	122	87
110	115	111	70	107	114	124	115	117	82	117	240	111
112	133	138	85	124	87	132	161	144	80	95	119	89
79	77	73	97	79	62	77	72	72	219	112	65	172
113	121	112	127	116	148	109	116	118	17	36	15	21
112	72	51	77	77	93	63	38	51	237	175	148	209
30	72	132	81	81	34	73	133	106	7	20	44	15
110	120	155	136	130	109	135	98	109	335	105	96	246
175	172	109	82	143	186	165	105	131	73	115	78	84

W

Wool deliveries of 572,000 bales into the Sydney, Newcastle and Melbourne stores during the September quarter 1958 were a little less than during the previous three years. Usually between 30% and 40% of the season's wool is delivered during the first three months. Sales in New South Wales increased in September and during that month about 200,000 bales were disposed yielding £12m. or an average price of 46d. per lb. greasy.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

	1955		1956		1957		1958	
	New South Wales			Sydney		Newcastle & Goulburn		Total N.S.W.
	Q u a n t i t y i n				T h o u s a n d B a l e s			
er from June	26	19	38	37	6	43		
, July-September	577	592	592	438	134	572		
total	603	611	630	475	140	615		
3, July-September	233	246	214	163	45	208		
IN STORE at								
September	370	365	416	312	95	407		
	V a l u e o f S a l e s i n				£ m i l l i o n			
r Quarter	16.8	22.9	19.1	9.6	2.7	12.3		

Bidding was hesitant at the opening sales of the current Australian wool marketing season with prices declining from 53d. per lb. greasy in June (full-price average) and an average of 63d. for the whole 1957-58 season to 47d., the lowest recorded since 1949. Prices improved a little early in September but sales were not maintained and the downward tendency in prices extended into the first half of October. Market reports indicate that buyers from continental Europe, both East and West, operated freely during September while the demand from British, Japanese and local mills was apparently only moderate.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

July	August	September	November	January	March	June	Season
67.0N	60.0	58.0	58.0	61.0	80.0	67.0N	61.6
65.0	69.0	75.0	77.0	79.0	79.0	79.0	80.5
79.0N	73.0N	72.0	64.0	60.0	56.0	53.0	62.8
53.0N	47.0N	47.0P					

N - Nominal

Australian wool export statistics shown below refer to the twelve months ended August which reflect the wool selling season more nearly than the calendar year. The greasy weight of wool shipped fell from the record figure of 1,304 m. lbs., greasy equivalent, in the 1956-57 period to 1,304 m. lbs. in 1958; this was near the 1955-56 figure and more than in earlier years. The quantity shipped fell in 1957-58 for all major buying countries with the exception of Italy, Belgium, Eastern Europe and China, and in comparison with earlier years it was particularly low for the United Kingdom and the United States. The reduced quantity, together with a fall in average price from 67d. per lb. greasy reduced the value of wool exports from £490m. in 1957 to £356m. in 1957-58; it rose over the year only for Eastern Europe (£20m. to £26m.) and China (from £6m. to £9m. for wool tops). In the percentage distribution of export values the United Kingdom share declined from a pre-war average of 41% and of 30% in 1954-55 to 22% in 1957-58 and the United States share was also halved. Japan took about 20% of the total during the past three seasons and France, Belgium, Italy and Germany together 37%. Wool exports from New South Wales for the twelve months ended August fell from £168m. in 1957 to £116m. in 1958.

WOOL EXPORTS - Australia

J.K.	U.S.A.	France	Belgium	Italy	Germany	Eastern Europe	Japan	Others	Total
million lbs. - as in grease									
369	33	138	117	30	49	32	76	51	895
366	102	176	103	105	82	35	145	92	1206
328	81	216	109	108	93	40	233	104	1312
352	79	224	109	146	111	55	270	113	1459
292	46	190	108	146	87	71	215	149	1304
Value in £ million									
21	3	7	6	2	3	2	5	2	51
189	138	76	39	40	24	28	52	45	631
84	20	5	23	29	23	13	70	26	343
116	23	7	29	50	35	20	102	42	490
77	10	51	20	40	22	26	72	38	356
Proportion of Total Value									
41%	6%	14%	12%	4%	6%	4%	9%	4%	100%
30%	8%	14%	7%	9%	7%	4%	14%	7%	100%
24%	6%	16%	7%	8%	7%	4%	20%	8%	100%
24%	5%	15%	6%	10%	7%	4%	21%	8%	100%
22%	3%	14%	6%	11%	6%	7%	20%	11%	100%

Poland, Yugoslavia and Czechoslovakia and, in 1950/51, also Russia. The wool was scoured, tops etc. converted at rate of 1 to 2 into greasy wool. The individual conversion rates gives a total of 1,412m. lbs. for 1956/7 and 1,304m. lbs. for 1957/8.

For the three years ended June 1939.

WOOL EXPORTS - New South Wales

After the comparatively low level reached during the main part of the 1957-58 season, the autumn fall in wholemilk production in New South Wales was less than usual, and output from May onward was higher than in recent years.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

	BUTTER		CHEESE	MILK BOARD DELIVERIES	PROCESSED MILK	OTHER USES	WHOLEMILK All Purposes
	m.lbs.	million gallons					
1957P	76	163	9	76	15	43	306
1958P	67	142	9	78	16	45	290
Aug. 1956	7.3	15.7	.8	12.7	1.7	7.4	38.3
Aug. 1957	7.5	16.1	.9	12.7	1.8	7.4	38.9
Aug. 1958	6.0	13.0	.9	12.9	1.2	7.4	35.4
Aug. 1958	8.4	18.0	1.2	12.9	2.1	7.4	41.6
Aug. 1958	7.6	16.5	1.4	13.1	2.2	7.4	40.6

INDUSTRIES = Agriculture - New South Wales

The number of rural holdings in New South Wales rose from about 77,800 in 1956 and 1957 to 78,120 in 1958, and their area from 172m. to 173m. acres. About 40% are in the Central and Western parts of the State and 30% each in the North and South of the Eastern parts; or, by Divisions, 40% on the Coast, 20% on the Tablelands and 40% further inland. The rising 1957-58 came from a recovery in the number of cultivated holdings, wheat, after a fall in 1956-57 and from a continuing rise in the number of sheep holdings while the decline of recent years in the number of registered dairies continued in 1957-58. There was a fall in the number of owners, and employees working on rural holdings in 1957-58; the total of persons permanently engaged which had been 122,000 in 1957 and above 120,000 in the earlier post-war years was reduced to 118,700, and the aggregate number of persons resident on rural holdings fell from 323,400 in 1957 to 320,500 in 1958.

NUMBER OF RURAL HOLDINGS = One Acre or More = New South Wales

Year	All Rural Holdings	Cultivated Holdings	Registered Dairies	Holdings with 50 sheep or more
1956	75,365	54,126	20,955	32,452(1940)
1957	73,759	45,836	16,442	35,330
1958	77,855	46,848	16,550	37,255
1959	77,812	41,366	16,278	37,738
1960	78,120	45,314	15,893	38,620

Of the 4,784 holdings not previously included, mainly used for grazing.

Further progress in pasture improvement during 1957-58 is indicated by record figures for the area under sown grasses (9.2m. acres), the area artificially fertilised (4.6m. acres) and the amount of fertiliser used on pastures (4.9m. cwt., excl. lime, gypsum and dolomite). The area under green fodder (and crops fed-off) was also exceptionally high. Grain yields for wheat, barley and oats were low, but the maize and sugar crops compared well with recent years, and the rice crop was a record.

Year	Artificially Fertilised		Total Area Sown Grasses & Clovers	Area of Green Fodder or Fed-off	Grain Yield			
	Sown Pasture	Total			Hay	Oats	Maize	Rice
	Thousand	Acres			000 tons	000 Bushels		
1956	n.a.	n.a.	1,591	4,170	618	600	8,043	2,085
1957	1,252	2,751	4,003	7,712	827	846	16,537	1,868
1958	1,290	2,805	4,095	9,040	814	538	6,274	1,945
1959	1,428	3,217	4,645	9,238	993	535	3,944	2,237
1960								5,655

Includes native grasses but includes paspalum.

The area sown to wheat in 1957-58 was comparatively low, and unfavourable weather caused reduced yields and widespread crop failure. The 10.6m. bus. of wheat harvested were only a fraction of the crop of recent years and the lowest in about forty years. In April/May of this year farmers stated that they intended to sow about 3m. acres to wheat for 1958-59, and weather so far has been favourable for the development of the crop in most districts.

WHEAT - AREA, PRODUCTION AND EXPORTS - NEW SOUTH WALES

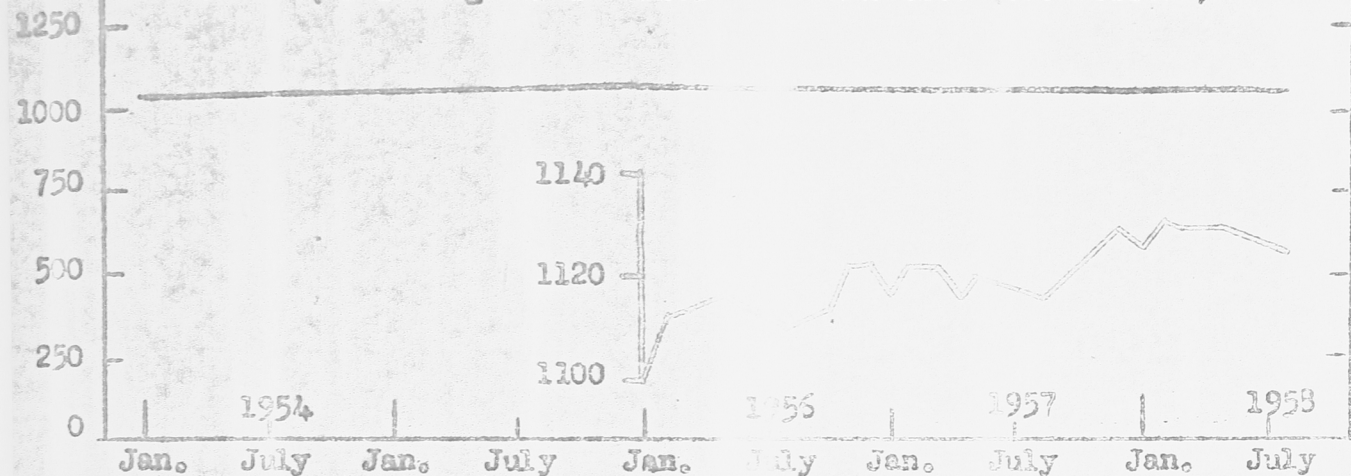
Area under Wheat				Yield			Overseas Exports (a) Wheat and Flour from NSW
Grain	Hay	Green Feed	Total	Grain	Hay	Grain Av. per acre	
million acres				mill. bus.	000 tons	bushels	mill. bushels
4.47	0.26	0.04	4.77	15.68	145	3.5	7.15
5.04	0.28	0.03	5.35	95.23	414	18.9	53.11
2.94	0.08	0.04	3.06	57.15	128	19.5	24.40
1.74	0.03	0.04	1.81	28.50	40	16.4	12.06
2.26	0.21	0.08	2.55	10.60	143	4.7	(b)

(a) Wheat equivalent; year ended November. (b) About 2m. bus. up to August 1958

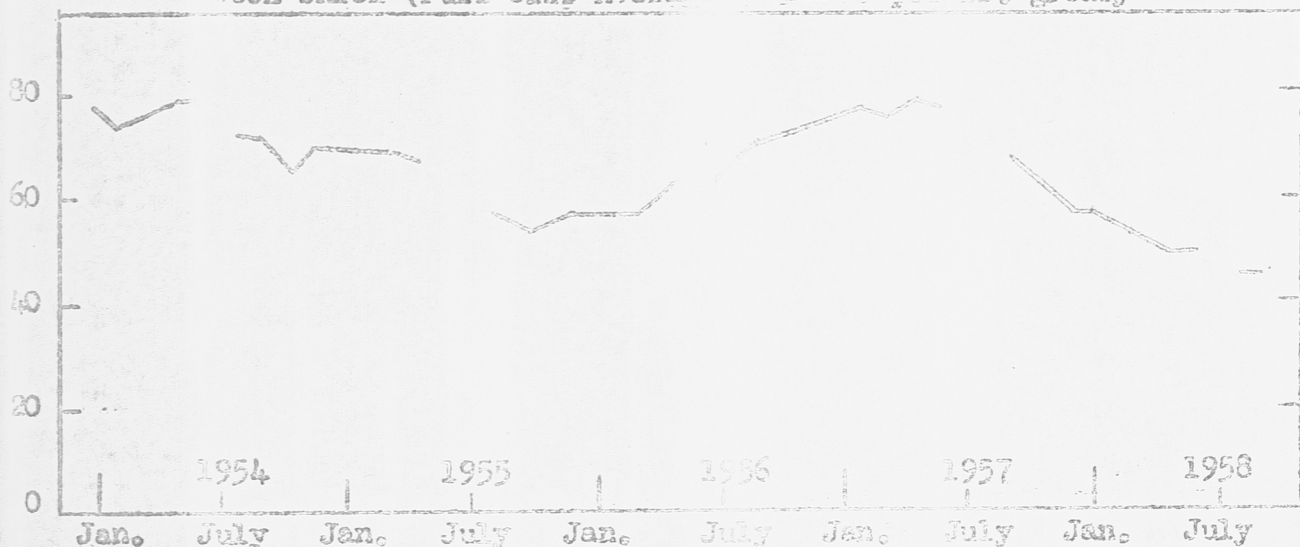
The table below shows the poor results of the 1957-58 crop in all parts of the State.

PRODUCTION	Av. 1938-39 to 1946-47	1953-54	1954-55	1955-56	1956-57	1957-58
Mill. Bus.						
Grain Districts	10	20	10	19	12	4
Grain Districts	16	17	13	19	9	2
Grain Districts	20	27	14	19	8	5
Total	46	64	37	57	29	11

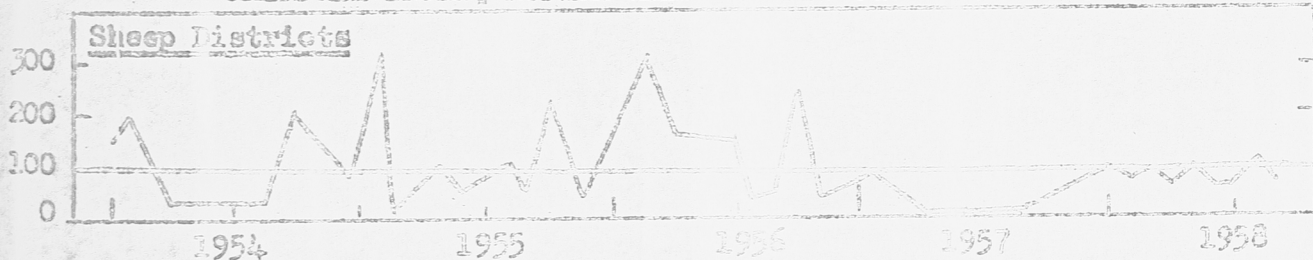
EMPLOYMENT (excluding Rural Workers and Domestic) (000 Persons)



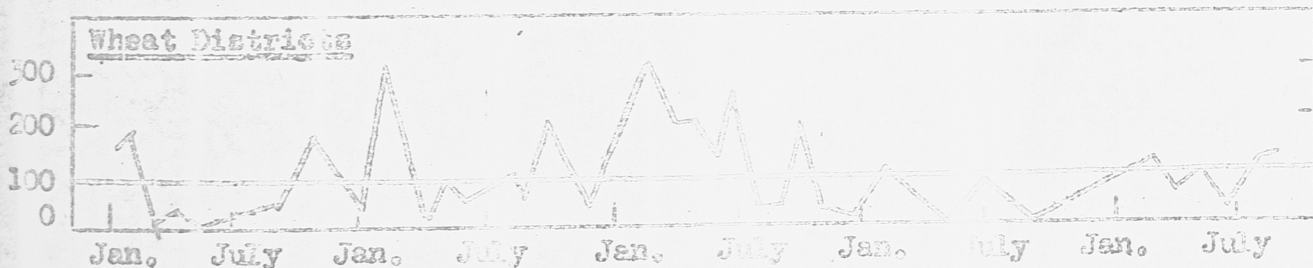
WOOL PRICE (Full-Clip Average) - Pence per lb. greasy



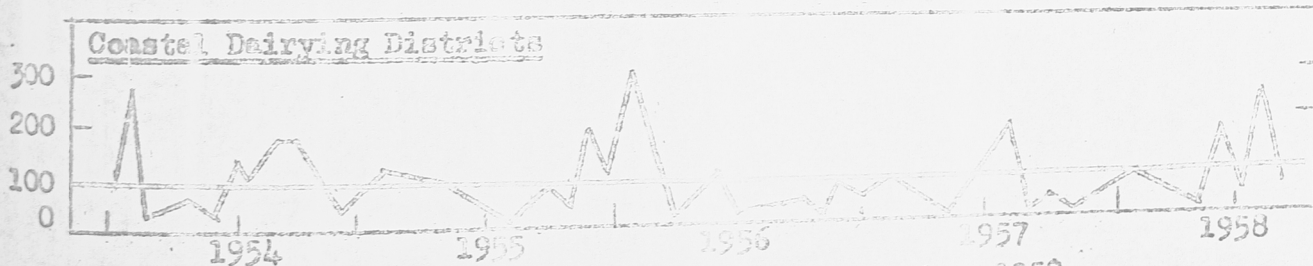
RAINFALL INDEX, Norman Rainfall for each month = 100



Wheat Districts



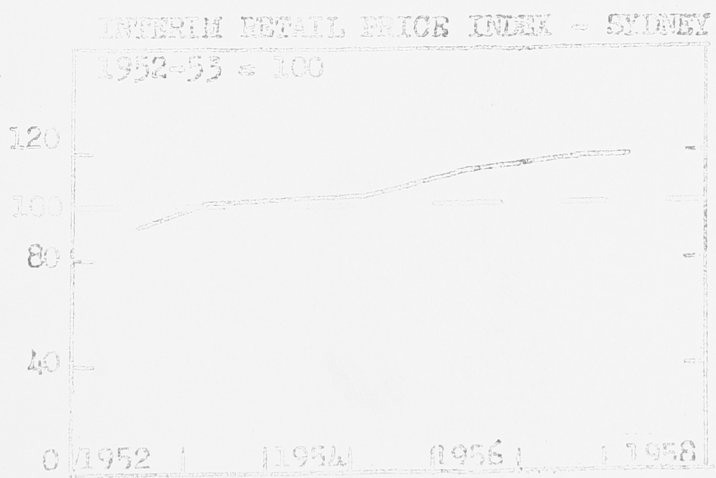
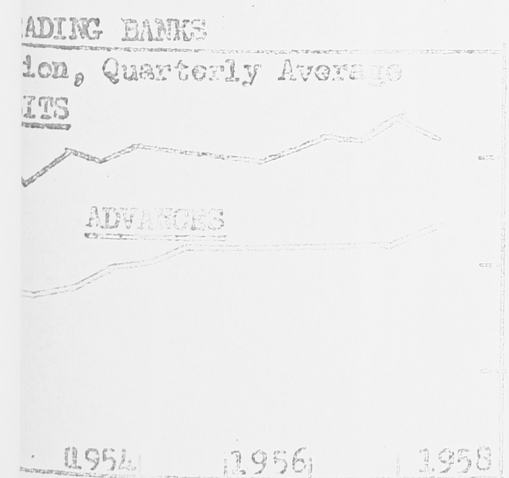
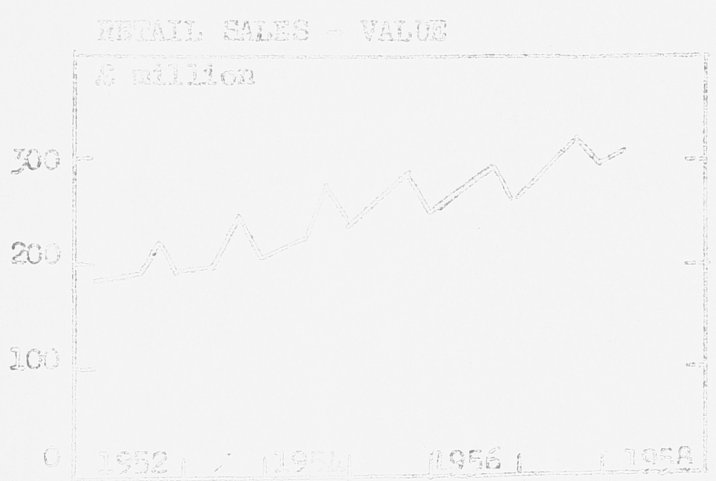
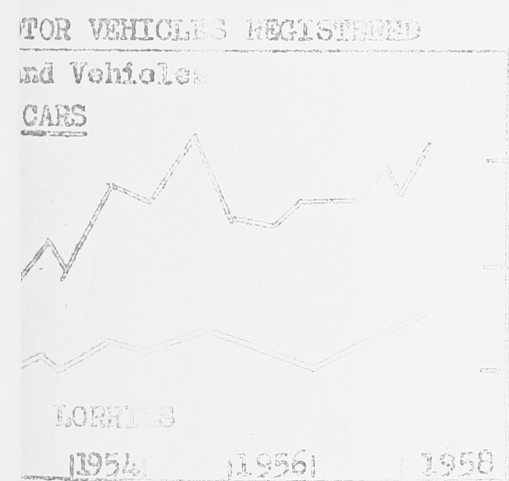
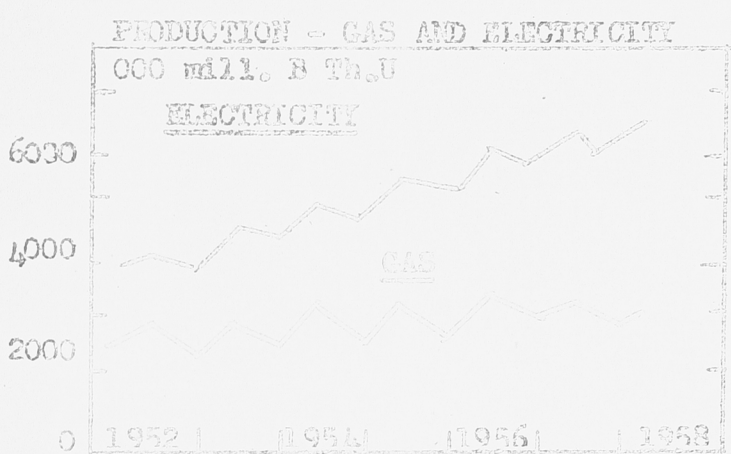
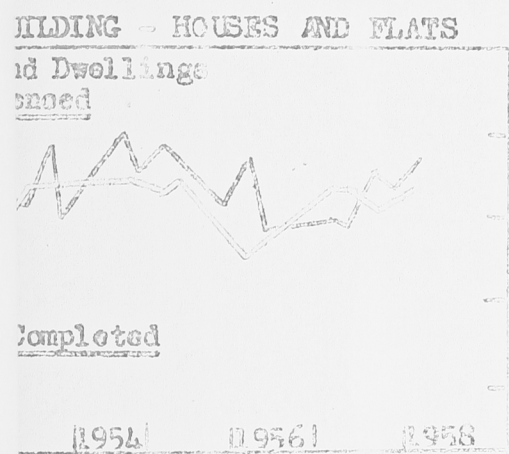
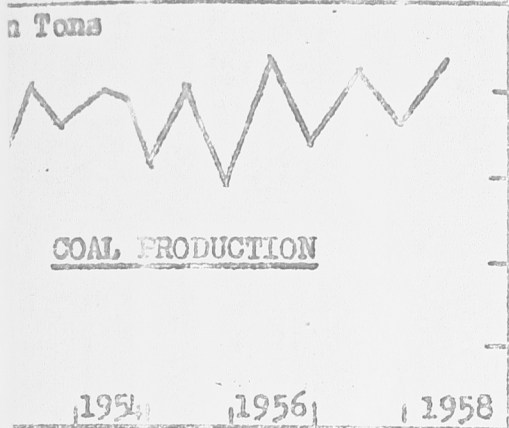
Coastal Dairying Districts



Series start in July 1953 and go up to September 1958.

NEW SOUTH WALES - QUARTERLY STATISTICS

117



start in March Quarter 1952 and go up to June or September Quarter 1958.